

Revised Retail and Combined Business Inventories and Sales

REVISEd monthly estimates of retail inventories and sales and of combined manufacturing and trade inventories and sales from January 1968 through December 1970 are shown in tables A and B. Data for 1971 are on pages S-5, S-11, and S-12 of this issue.

The Business Division of the Bureau of the Census has revised retail sales for the period beginning September 1970, incorporating a new sample design from the 1967 Census of Business and making other procedural changes. Additional information on the revision is shown in the Bureau of the Census *Monthly Retail Trade Report* for September 1971. The Office of Business Economics has carried the sales estimates on the revised basis back to January 1968 using the ratio of the new to old sales estimates for the overlap period September 1970 through

July 1971. Overlap ratios were calculated and applied for each kind of business separately. The full amount of the overlap ratio was applied to the previously published series for August 1970 and decreasing amounts for each month back to January 1968.

The sales overlap ratios and similar statistical procedures were used by OBE to revise the retail inventory estimates to bring them into conformity with the revised retail sales. Before application of the ratios, the inventory series were adjusted to benchmark data (old sample) from the 1970 Bureau of Census *Annual Retail Trade Report*.

Seasonal adjustment factors for both retail inventories and sales were updated. Total manufacturing and trade inventories and sales and the inventory sales ratios have been revised to reflect these changes.

Manufacturing and Trade and Retail Stocks/Sales Ratios

	Manufacturing and trade	Retail		
		Total	Durable	Nondurable
1968:				
January.....	1.48	1.48	2.93	1.10
February.....	1.48	1.44	2.00	1.18
March.....	1.48	1.41	2.06	1.16
April.....	1.48	1.44	2.01	1.17
May.....	1.48	1.44	2.00	1.17
June.....	1.48	1.43	2.01	1.16
July.....	1.48	1.42	1.96	1.16
August.....	1.48	1.42	1.94	1.16
September.....	1.48	1.42	1.97	1.16
October.....	1.48	1.43	1.97	1.17
November.....	1.48	1.43	1.90	1.16
December.....	1.48	1.43	2.01	1.18
1969:				
January.....	1.48	1.44	2.02	1.16
February.....	1.48	1.44	1.90	1.17
March.....	1.48	1.48	2.04	1.17
April.....	1.48	1.44	2.02	1.17
May.....	1.48	1.45	2.00	1.18
June.....	1.48	1.46	2.03	1.19
July.....	1.48	1.48	2.10	1.18
August.....	1.48	1.47	2.10	1.18
September.....	1.48	1.48	2.09	1.16
October.....	1.48	1.49	2.13	1.18
November.....	1.48	1.48	2.15	1.19
December.....	1.48	1.49	2.15	1.20
1970:				
January.....	2.00	1.49	2.10	1.18
February.....	2.00	1.47	2.25	1.17
March.....	2.00	1.47	2.16	1.17
April.....	2.01	1.47	2.24	1.17
May.....	2.01	1.48	2.23	1.16
June.....	2.01	1.47	2.15	1.17
July.....	2.01	1.47	2.15	1.17
August.....	2.01	1.48	2.17	1.17
September.....	2.01	1.47	2.17	1.18
October.....	2.01	1.46	2.18	1.16
November.....	2.01	1.47	2.26	1.17
December.....	2.01	1.47	2.23	1.18

**Table A.—Manufacturing and Trade and Retail Inventories
(Millions of dollars)**

	Unadjusted												Seasonally adjusted											
	Manufacturing and trade (trade)	Retail trade total	Durable goods stores total	Auto- motive group	Furni- ture and appli- ance group	Lam- ber build- ing ma- terials hard- ware group	Non- dura- ble goods stores total	Ap- paral group	Food group	Gen- eral mer- chan- dise group with non- stores	De- part- ment stores	Manufacturing and trade	Re- tail trade total	Durable goods stores total	Auto- motive group	Furni- ture and appli- ance group	Lam- ber build- ing ma- terials hard- ware group	Non- dura- ble goods stores total	Ap- paral group	Food group	Gen- eral mer- chan- dise group with non- stores	De- part- ment stores		
												1	2	3	4	5	6	7	8	9	10	11	12	
1968:																								
January.....	144,514	24,240	17,484	7,344	2,814	2,031	20,965	3,108	4,214	7,632	4,347	146,702	30,434	17,566	7,000	2,916	2,882	21,930	4,078	4,252	8,168	4,706	4,706	
February.....	160,500	30,213	17,916	8,101	2,888	2,031	21,213	3,149	4,238	7,775	4,360	146,468	30,464	17,718	7,778	2,985	2,868	21,038	4,074	4,281	8,216	4,823	4,823	
March.....	162,047	30,298	18,302	8,412	2,858	2,031	21,904	3,172	4,238	8,225	4,377	146,071	30,701	17,702	7,935	2,985	2,868	21,000	4,069	4,277	8,246	4,850	4,850	
April.....	160,770	31,035	18,642	8,794	2,942	2,065	21,706	23,063	4,169	4,322	8,215	4,340	146,173	30,115	18,088	8,037	3,006	2,886	22,040	4,093	4,218	8,301	4,857	4,857
May.....	160,822	31,204	18,226	9,070	2,949	2,065	21,763	23,062	4,165	4,328	8,291	4,340	146,491	30,875	18,637	8,034	2,671	22,237	4,072	4,247	8,381	4,904	4,904	
June.....	160,408	30,643	18,110	9,089	2,948	2,065	21,703	21,723	4,165	4,324	8,185	4,277	150,285	30,837	18,453	8,035	2,672	22,232	4,067	4,221	8,435	4,814	4,814	
July.....	160,842	30,856	18,918	9,351	2,948	2,065	21,726	21,827	4,165	4,324	8,044	4,277	150,703	30,837	18,472	8,035	2,672	22,232	4,068	4,228	8,426	4,822	4,822	
August.....	160,000	30,785	17,438	7,336	3,047	2,061	22,323	3,117	4,281	8,045	4,042	150,703	30,785	18,572	8,031	3,050	2,703	22,416	4,138	4,359	8,510	4,003	4,003	
September.....	160,821	30,180	17,133	7,122	3,077	2,061	22,037	3,124	4,281	8,084	4,072	150,437	30,594	8,567	8,030	2,717	22,339	4,098	4,352	8,471	4,854	4,854		
October.....	160,181	32,333	17,394	7,266	3,183	2,072	24,219	4,058	4,226	8,085	4,085	150,581	31,773	8,723	8,090	2,727	22,340	4,100	4,341	8,504	5,004	5,004		
November.....	160,066	32,472	18,747	8,441	3,183	2,074	24,575	4,096	4,224	8,012	4,085	150,584	31,856	8,851	8,031	2,657	22,337	4,101	4,472	8,703	5,634	5,634		
December.....	160,550	32,970	18,718	8,768	3,056	2,072	23,305	4,014	4,185	8,295	4,022	150,338	31,978	8,917	8,026	2,717	22,326	4,177	4,440	8,753	5,124	5,124		
1969:																								
January.....	165,662	41,198	19,481	9,392	3,049	2,115	21,717	3,205	4,321	7,046	4,630	160,060	43,342	10,524	9,100	3,189	2,786	22,818	4,288	4,567	8,478	5,040	5,040	
February.....	167,115	42,204	19,476	9,361	3,061	2,105	22,405	4,187	4,322	8,365	4,370	167,007	42,446	10,453	9,129	2,928	23,187	4,336	4,638	8,580	5,186	5,186		
March.....	169,260	42,232	20,274	9,773	2,187	2,071	23,859	4,205	4,327	8,063	4,363	169,162	42,724	10,536	9,107	2,913	23,195	4,349	4,672	8,596	5,185	5,185		
April.....	170,784	43,946	20,531	9,934	2,185	2,073	23,824	4,205	4,325	8,063	4,363	170,026	42,867	10,560	9,147	2,913	23,205	4,366	4,678	8,598	5,208	5,208		
May.....	172,435	43,577	20,140	9,229	2,144	2,070	23,857	4,148	4,322	8,068	4,220	170,563	42,943	10,593	9,193	2,913	23,205	4,366	4,678	8,607	5,208	5,208		
June.....	171,132	43,528	20,186	9,212	2,073	23,845	4,148	4,321	8,018	4,018	170,383	43,321	10,492	9,145	2,913	23,205	4,366	4,678	8,607	5,208	5,208			
July.....	170,913	43,491	20,180	9,212	2,073	23,845	4,148	4,321	8,018	4,018	170,383	43,321	10,492	9,145	2,913	23,205	4,366	4,678	8,607	5,208	5,208			
August.....	170,227	43,492	20,371	9,397	3,271	2,141	24,377	4,971	4,324	8,175	4,215	171,852	45,020	10,444	9,312	2,920	24,844	4,462	4,804	9,025	5,368	5,368		
September.....	170,572	43,286	20,122	8,496	3,413	2,071	20,144	4,294	4,286	10,477	8,028	172,238	45,973	10,388	9,309	2,701	25,739	4,428	4,761	9,027	5,268	5,268		
October.....	172,310	47,477	19,745	8,227	3,292	2,073	21,207	4,771	5,183	11,153	8,438	172,546	46,303	9,433	9,431	2,701	26,739	4,445	4,761	9,071	5,268	5,268		
November.....	174,381	47,390	18,711	8,576	3,292	2,073	20,379	4,849	5,184	11,176	8,438	173,374	46,118	10,068	8,710	2,701	26,745	4,446	4,761	9,084	5,281	5,281		
December.....	172,222	46,466	20,014	8,382	3,292	2,073	20,451	4,297	5,285	9,053	8,439	173,836	46,850	9,022	9,481	2,708	26,065	4,447	5,188	10,183	5,276	5,276		

Table B.—Manufacturing and Trade and Retail Sales

(Millions of dollars)

	Manufacturing and trade	Retail trade, total	Durable goods stores, total	Automotive			Lumber, building materials, hardware group			Non-durable goods stores total	Apparel group	Food group	General merchandise including non-stores	Department stores	Eating and drinking places	Gasoline service stations	Drug and proprietary stores	Liquor stores	
				Total	Pasenger car, other automotive dealers	Tire, battery, accessories dealers	Furniture and appliance group	Total	Lumber yards, building materials dealers										
Unadjusted																			
1968:																			
January	90,205	24,115	7,625	4,547	4,345	304	1,207	810	642	168	16,540	1,275	5,605	3,205	1,047	1,440	1,877	902	502
February	89,050	24,258	7,303	4,552	4,555	287	1,210	898	710	183	16,345	1,153	5,017	3,250	1,048	1,385	1,816	890	488
March	90,221	24,132	7,050	4,548	4,201	242	1,200	1,018	801	217	16,182	1,428	4,145	2,327	2,050	1,080	905	537	
April	90,702	27,709	9,178	6,972	6,100	292	1,225	1,197	932	265	16,680	1,020	4,879	2,287	2,061	2,020	912	510	
May	90,482	26,421	9,078	6,144	6,732	312	1,226	1,210	904	285	16,452	1,593	4,303	4,222	2,614	2,215	915	581	
June	100,100	26,746	9,004	6,011	6,873	488	1,207	1,202	1,000	282	18,157	1,514	5,316	4,272	2,024	2,276	2,172	547	
July	94,546	26,746	9,793	5,815	5,388	427	1,412	1,253	1,067	285	18,903	1,413	6,273	4,105	2,610	2,458	2,222	545	
August	90,371	26,630	9,486	5,415	5,097	428	1,501	1,372	1,061	291	20,185	1,623	5,088	4,338	2,828	2,458	2,048	549	
September	90,946	27,237	9,306	4,944	4,494	306	1,438	1,276	1,042	283	16,451	1,647	5,042	4,232	2,677	2,220	2,048	547	
October	103,034	26,701	10,167	6,064	6,945	468	1,477	1,381	1,061	286	19,534	1,641	6,218	4,604	2,913	2,212	2,000	583	
November	101,054	30,414	9,802	5,984	5,249	441	1,618	1,219	1,094	295	20,722	1,794	4,647	5,435	3,393	2,007	2,083	940	
December	103,855	34,404	9,829	5,114	4,034	400	1,811	1,203	933	275	24,566	2,614	4,603	7,720	6,027	2,008	2,121	1,820	824
1969:																			
January	90,818	26,571	8,476	5,204	4,823	348	1,297	946	743	216	18,006	1,300	6,349	3,544	2,172	1,976	2,046	962	579
February	90,187	26,188	2,383	5,121	4,806	328	1,247	980	794	208	16,778	1,201	6,813	3,288	2,018	1,875	1,921	904	512
March	101,934	26,326	8,388	5,708	5,412	384	1,324	888	227	18,032	1,618	5,319	4,180	2,940	2,009	2,186	946	547	
April	102,788	26,220	9,028	8,024	6,860	444	1,516	1,203	1,006	297	19,283	1,022	6,160	4,424	2,730	2,180	2,128	945	543
May	104,780	31,322	10,480	6,311	5,839	472	1,427	1,360	1,002	218	20,842	1,641	6,001	4,667	2,902	2,246	1,630	626	
June	100,511	30,158	10,442	6,203	5,788	481	1,403	1,405	1,003	204	19,714	1,629	6,341	4,618	2,807	2,251	1,779	595	
July	90,719	26,580	8,283	5,729	5,260	488	1,432	1,360	1,081	205	20,853	1,449	5,831	4,429	2,718	2,205	1,661	620	
August	102,371	30,100	9,183	5,207	4,772	436	1,408	1,344	1,008	208	19,817	1,623	5,807	4,349	2,808	2,543	2,265	1,694	
September	100,178	26,378	9,112	5,063	5,201	481	1,455	1,222	1,064	206	19,549	1,617	5,363	4,379	2,813	2,207	2,124	616	
October	110,767	31,282	10,587	6,229	5,787	441	1,401	1,334	1,075	280	20,046	1,717	6,444	5,006	2,023	2,270	2,166	1,081	
November	104,022	30,160	9,384	5,500	6,072	477	1,407	1,284	918	271	21,674	1,701	6,892	5,035	2,428	2,132	2,023	537	
December	100,906	30,824	10,137	6,203	4,714	400	1,233	851	280	20,487	2,790	7,083	5,420	2,988	2,218	1,398	872		
1970:																			
January	97,293	27,739	8,069	4,788	4,423	308	1,380	908	706	206	18,670	1,388	7,108	3,878	2,345	2,145	1,630	641	
February	90,725	28,109	8,137	4,925	4,886	380	1,273	933	743	166	17,973	1,217	6,211	3,828	2,190	2,083	2,002	535	
March	100,246	26,555	8,224	5,810	5,208	402	1,352	1,075	905	210	20,242	1,688	6,741	4,601	2,775	2,225	1,847	583	
April	105,314	30,182	8,373	5,805	5,457	478	1,382	1,239	977	203	20,048	1,407	6,814	5,619	2,842	2,271	1,034	613	
May	107,701	32,217	10,198	6,040	5,543	467	1,424	1,343	1,005	212	22,619	1,688	7,380	4,876	2,972	2,111	1,638	686	
June	112,012	32,364	10,816	6,471	5,948	515	1,482	1,444	1,116	281	21,428	1,683	7,129	4,705	2,958	2,647	2,104	640	
July	104,260	32,123	10,362	6,054	5,541	513	1,475	1,450	1,136	215	21,771	1,454	7,483	4,865	2,822	2,793	2,041	664	
August	103,701	31,370	9,610	5,358	4,877	470	1,472	1,435	1,144	291	21,257	1,588	7,245	4,912	2,954	2,206	2,100	643	
September	102,502	30,920	9,523	5,205	4,743	483	1,458	1,222	1,026	280	21,328	1,402	7,189	4,936	2,905	2,282	2,009	643	
October	110,070	32,790	9,687	6,167	5,011	586	1,555	1,451	1,182	201	22,911	1,741	7,582	5,161	2,976	2,346	2,146	676	
November	104,896	31,180	8,683	4,473	3,970	503	1,658	1,284	1,024	276	22,640	1,757	7,029	5,054	2,875	2,385	2,038	686	
December	118,134	35,724	9,822	4,581	4,034	550	1,948	1,344	907	277	26,903	2,824	8,089	8,104	5,810	2,447	2,430	1,038	637
Seasonally adjusted																			
1968:																			
January	95,212	27,123	8,543	5,050	4,715	383	1,247	1,077	867	220	18,490	1,637	8,911	4,285	2,682	2,068	1,982	934	547
February	93,718	27,497	8,863	5,222	4,886	376	1,349	1,140	902	244	18,624	1,544	5,653	4,330	2,621	2,055	1,935	546	
March	94,703	28,080	9,083	5,343	4,901	392	1,385	1,165	904	264	19,811	1,620	6,036	4,446	2,690	2,225	1,931	520	
April	94,845	27,845	9,275	4,246	4,573	373	1,351	1,244	916	238	18,870	1,538	6,124	4,352	2,635	2,144	2,046	586	
May	96,135	28,204	9,178	5,478	5,091	384	1,478	1,284	988	203	19,901	1,576	6,152	4,414	2,676	2,112	2,047	583	
June	97,160	29,320	9,182	5,442	4,653	358	1,378	1,280	988	202	19,164	1,680	6,206	4,479	2,714	2,125	6,10	574	
July	98,484	28,843	8,533	6,141	5,392	1,428	1,199	929	276	19,487	1,629	6,659	4,266	4,647	2,694	2,134	2,078	581	
August	98,794	29,934	9,495	5,013	5,200	483	1,489	1,207	989	288	19,428	1,624	6,502	4,053	2,789	2,173	2,084	580	
September	98,007	29,834	9,401	5,440	5,143	396	1,428	1,212	981	271	19,533	1,711	6,212	4,688	2,728	2,178	2,083	578	
October	98,633	29,129	9,509	5,722	4,326	491	1,415	1,232	958	274	19,630	1,617	6,280	4,395	2,785	2,179	2,093	504	
November	100,234	29,249	9,579	5,872	5,258	413	1,411	1,221	988	288	19,050	1,648	6,337	4,693	2,828	2,175	2,101	586	
December	98,778	26,031	9,526	5,350	4,202	490	1,492	1,220	982	277	20,083	1,658	6,270	4,632	2,842	2,143	2,024	571	
1969:																			
January	90,197	28,384	9,068	5,712	5,280	426	1,427	1,272	960	283	19,066	1,634	6,302	4,684	2,630	2,179	2,186	938	520
February	100,028	29,818	9,777	5,731	5,284	447	1,458	1,315	902	280	18,829	1,640	6,458	4,627	2,676	2,180	2,136	934	510
March	101,028	29,321	9,																